

## **EXHIBIT F**

REGULATIONS  
OF LEXUS FOUNDATION  
As amended on 28<sup>th</sup> October 2015

Registered under Microjacket fip 9398, Document 548093, of the Public Registry of the Republic of Panama.

The Foundation Council, based on the Foundation Charter of the Foundation, hereby issues the following Regulations for the Foundation:

**ARTICLE 1:**

During his lifetime, enjoyment of the foundation's net worth and the proceeds therefrom correspond only to:

Mr. Andrey Leonidovich Kostin  
born on 21.09.1956  
native of Russian Federation  
resident in Moscow, Russian Federation  
holder of Russian passport no. [REDACTED]  
(Hereinafter referred to as the "Primary Beneficiary")

**ARTICLE 2:**

Following the demise of the Primary Beneficiary, enjoyment of the foundation's net worth and proceeds therefrom shall correspond 100% to the following beneficiary (hereinafter called "the Second Beneficiary"):

- a) The wife of the Primary Beneficiary Ms Natalia Vladimirovna Gordeeva, holder of Russian passport [REDACTED].

**ARTICLE 3:**

In case of demise of the Second Beneficiary the following persons should be the Third Beneficiaries (each of them having equal part to the foundation's net worth and proceeds):

- a) Egor Andreevich Kostin, born on [REDACTED], holder of Russian passport [REDACTED]; ("the Third Beneficiary A");
- b) Petr Andreevich Kostin, born on [REDACTED] holder of Russian passport [REDACTED]; ("the Third Beneficiary B");
- c) Ivan Andreevich Kostin, born on [REDACTED], holder of Russian passport [REDACTED]; ("the Third Beneficiary C");
- d) Alexander Andreevich Kostin, born on [REDACTED] holder of Russian passport [REDACTED]; ("the Third Beneficiary D").



**ARTICLE 4:**

In case of demise of any of the Third Beneficiaries referred to in Article 3 before or during the enjoyment of the foundation's net worth and proceeds, their percentage should be transferred in equal parts to the rest of the Third beneficiaries.

**ARTICLE 5:**

Until the age of 21 the Third Beneficiaries A, B, C and D shall have limited access to the Foundation's net worth and proceeds and specifically they will be allowed to use through Ms Marina Kostina, holder of russian passport no. [REDACTED] who shall act as their guardian for the purposes of this Foundation (hereinafter referred to as "the guardian"), a monthly amount up to USD100,000 each.

The amount of USD 100,000 is subject to adjustment by a common decision of the Foundation Council and the Protector(s) from time to time, such adjustment to be justified by changes to inflation and other economical parameters.

Any other amount which seems reasonable to the Foundation Council and to the Protector(s) can be used for the studies of the Third Beneficiaries A B, C and D as well as for medical and insurance expenses.

The role of the guardian ceases when the Third Beneficiaries reach the age of 21. After the age of 21 and until the age of 25, the Third Beneficiaries shall have right to use up to 25% of the foundation's net worth and proceeds. After the age of 25 and until the age of 30, they shall have the right to use up to 30% of the foundation's net worth and proceeds. After the age of 30, the Third beneficiaries shall have full rights to the 100% of the foundation's net worth and proceeds.

**ARTICLE 6:**

1. The Foundation Council shall pay to or apply for the benefit of the Primary Beneficiary so much of the foundation's net worth and the proceeds therefrom of a then current year as the Primary Beneficiary shall request to pay to him or so applied for his benefit.

2. Entitlement shall be gratuitous and granted without consideration. It shall not be accessible to any creditor by way of security or under enforcement or bankruptcy proceedings. With the exception of the entitlements of the primary beneficiary, the other entitlements may be neither assigned nor pledged. Should a beneficiary contravene this provision, he/she shall lose his/her entitlement.

**ARTICLE 7:**

If, following careful investigations, no beneficiary is found in accordance with articles 2, 3 and 4, the foundation's existing net worth shall be devoted to charitable institutions as follows:

- Red Cross

In case one of these institutions does not exist, the Foundation's Council shall determine other institutions with the same or similar objectives. These institutions are not entitled to any information as to the source of the donations.



**ARTICLE 8:**

The Foundation Council can, upon written application, provide information to beneficiaries concerning the last yearly account and concerning the status and investment of the foundation assets. However, if the Foundation Council should form the opinion that this information could only be utilised with wrongful or unlawful intent or in a manner detrimental to the interests of the foundation or of the beneficiaries, whether these conditions prevail. No information whatsoever concerning these Regulations or Foundation Charter or concerning any factual or legal circumstances of the foundation must be given to outsiders, in particular to any foreign authority, financial authority or the like. Reference is also made in this connection to the national law for the protection of the individual. Exceptions may be made only when the foundation council deems that these are in the interest of the foundation or of the beneficiaries. In such a case the foundation council shall decide whether this prerequisite exists.

**ARTICLE 9:**

Mr Andrei Puchkov, holder of a Russian passport № [REDACTED] 4 shall be appointed as protector of the foundation jointly with Ms Natalia Vladimirovna Solozhentseva holder of a Russian Federation passport [REDACTED] with the power to prior written approval of the acts done by the Foundation Council pursuant to the Foundation charter and these regulations.

**ARTICLE 10:**

These Regulations may only be rescinded or amended by the Foundation Council with the agreement of the primary beneficiary and are irrevocably binding on succeeding beneficiaries.



For and on behalf of LEDRA CORPORATE DIRECTORS LIMITED  
FOUNDATION COUNCIL OF LEXUS FOUNDATION